

# HOUSE . . . . . No. 1197

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By Mr. LeDuc of Marlborough, petition of Stephen P. LeDuc and others relative to including personal financial literacy in the math curriculum for all school grade levels. Education.

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## The Commonwealth of Massachusetts

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### PETITION OF:

Stephen P. LeDuc  
Thomas J. O'Brien

Barbara A. L'Italien

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In the Year Two Thousand and Five.

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AN ACT AUTHORIZING THE DEPARTMENT OF EDUCATION TO ASSIST IN THE IMPLEMENTATION OF PROGRAMS ON TEACHING PERSONAL FINANCIAL LITERACY.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1 Section 1. (a) In order to equip students with the knowledge  
2 and skills needed to become self-supporting and to enable stu-  
3 dents to make critical decisions regarding personal finances, the  
4 Department of Education shall authorize and assist in the imple-  
5 mentation of programs on teaching personal financial literacy.  
6 The components of personal financial literacy covered in the pro-  
7 gram shall include, but not be limited to, consumer financial edu-  
8 cation, personal finance and personal credit.

9 (b) The Department shall develop a curriculum, materials and  
10 guidelines that local boards of education and governing authori-  
11 ties of accredited nonpublic schools may use in implementing the  
12 program of instruction on personal financial literacy.

13 (c) The Department shall develop standards and objectives for  
14 personal financial literacy, for all grade levels, within the existing  
15 mathematics curriculum.

16 (d) The Department shall encourage school districts when  
17 selecting textbooks for mathematics, economics or similar

18 courses, to select those text books which contain substantive pro-  
19 visions on personal finance, including personal budgeting, credit,  
20 debt management and similar personal financial topics.